

Dated: 16 December 2019

Indices	CMP	%1D
Sensex	41009	1.05
Nifty	12087	0.96
BSE-Midcap	14830	0.92
BSE-Smallcap	13332	0.82
SGX Nifty	12128	-0.21

### Market Outlook

Indian markets indicates for a possible flat range opening due to Asian markets are trading lower today despite renewed optimism with phase one US-China deal 'totally done'. Global sentiment turned positive as investors cheered signs of progress in the US-China trade talks while hopes of a smooth Brexit grew stronger after a decisive election win by the Conservative Party in the UK polls. Back to home Nifty trend indicates one may expect further upside in the short-term. Now it has to continue to hold above 12,035 to extend its momentum towards 12,250-12,300 while on the downside support exists at 12,000 then at 11,950. Key support level for Nifty is placed at 12,040, followed by 11,994. If the index continues moving up, key resistance levels to watch out for are 12,115 and 12,144.

Index	FY20	FY21E	FY22E
Sensex EPS	1402	1985	2244
P/E	29	20	18
Nifty EPS	458	603	688
P/E	26	20	17

### Top Domestic News

- Moody's lower India's GDP growth projection for FY20 to 4.9% from 5.8%
- November Trade Deficit at USD 12.12 billion versus USD 11.01 billion, MoM
- Sun Pharma - USFDA issues Form 483 with 8 observations to company's Halol facility
- Granules India: The company is to sell a stake in China JV to Hubei Biocause for 109 million Japanese yen.
- Punjab National Bank (PNB): The bank under-reported its non-performing assets by Rs 2,617 crore for the fiscal year 2018-19.
- Asian Oilfield Services receives Letter of Award (LoA) for acquisition of 20 and 30 seismic data of oil blocks located in Rajasthan and Gujarat state
- United Breweries: CCI DG completes probe of company and others beer manufacturers
- Reliance Industries: The company's arm RSBVL has acquired 51.8 percent in Asteria Aero for Rs 23.1 crore.
- S Chand and Company: The company's arm Vikas Publishing House has bagged Rs 6.4 crore contract from MP Bhoj Open University.
- Trent: The company redeemed commercial paper of Rs 100 crore on the maturity date, Dec 13.
- Adani Transmission receives Letter of Intent (LoI) for transmission project in the state of Maharashtra
- Aster DM Healthcare: The company is to close operations in Philippines by Dec 31.
- Future Supply Chain Solutions: The company has completed the sale of entire investment held in Vulcan.
- REC: The company has transferred the entire shareholding of subsidiary REC Transmission Projects Company (RECTPCL) in Rampur Sambhal Transco Limited to Power Grid Corporation.
- Prestige Estates approves increase in the authorised share capital of the company and issue of securities to qualified institutional buyers
- L&T Finance holding approve raising of funds through proposed issue and determine the issue price for the proposed issue on December 18
- Hester Biosciences on December 18 to consider and approve the proposal of raising of funds
- Piramal Enterprises - Alloted equity shares pursuant to the scheme of amalgamation of Piramal Phytocare with Piramal Enterprises and their respective shareholders
- Future Retail - Brickwork Ratings India reaffirmed rating for commercial paper as BWR A1+ and for NCDs (proposed) has been reaffirmed at BWR AA with change in outlook from "stable" to "negative"
- Eris Lifesciences: Got exemption on tax on share buyback.
- AU Small Finance approves conversion of warrants into equity shares at Rs 692.77 to Camas Investment Pte

Global Indices	Current Value	%1D
DowJones	28135	0.01
Nasdaq	8735	0.20
DAX	13282	0.46
Nikkei 225	24023	2.55
FTSE 100	7353	1.10
Hang Seng	27688	2.57
Shanghai	2968	1.78
Straits Times	3214	0.61

Trading activity in cash Rs Cr				
Date	13 Dec	Net	MTD	FY20
FII		116	-3729	-8919
DII		385	4271	58847

Forex Rate		
USD/INR	70.75	-0.06%
EUR/INR	78.81	-0.21%
GBP/INR	93.47	-0.79%
JPY/INR	65.15	0.14%

### Corporate Action

Stock Name	Purpose	Ex Date
BOROSIL	Dividend Rs 0.65	18-Dec
IBVenture	Buy Back of Shares	18-Dec
INFRATEL	Interim Div Rs 2.75	19-Dec
ABB	Sin off	20-Dec

G-Sec Yield	Price	Change%
1yr Bond Yield	5.57	-0.36%
10yr Bond Yield	6.78	0.15%

### Global News

The S&P 500 and the Dow industrials ended little changed on Friday, hitting record highs in the session, as the United States and China announced an initial trade agreement, cooling tensions that have rattled markets. The Dow Jones Industrial Average rose 3.33 points, or 0.01%, to 28,135.38, the S&P 500 gained 0.23 point, or 0.01%, to 3,168.8 and the Nasdaq Composite added 17.56 points, or 0.2%, to 8,734.88. Asian shares ticked higher on Monday as investors cheered an announced trade agreement between Beijing and Washington over the weekend although jubilation was capped by prevailing scepticism about the deal.

### Results Calender 16-Dec-19

NIL

### F&O Ban List

YESBANK



# MSEARCH

## MORNING NEWSLETTER

**Disclaimer: Investments in securities market are subject to market risks, read all the related documents carefully before investing.**

Mehta Equities Limited (MEL) has used information that is publically available and information developed in-house. Some of the information used in the document may have been obtained from members/persons other than the MEL and/or its affiliates and which may have been made available to MEL and/or its affiliates. MEL however does not warrant the accuracy, reasonableness and/or completeness of any information and does not take responsibility of updating any data/information. For data reference to any third party in this material, no such party will assume any liability for the same. All data/information used in preparation of this material is dated and may or may not be relevant at any time after the issuance of this material. MEL (including its affiliates) and any of its officers, directors, personnel and employees, shall not be liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any arising from the use of this material in any manner. Nothing contained in this document shall be construed to be an investment advice/recommendation on an assurance of the benefits of investing. Recipient alone shall be fully responsible for any investment decision taken on the basis of this document.

### MEHTA EQUITIES LTD

BSE: - Membership Clearing No. 122 - SEBI Regn. No. INB010683856, NSE: - Membership Clearing No. 13512- SEBI Regn. No. INB231351231, NSE FO SEBI Regn. No. INF231351231, CIN No: U65990MH1994PLC078478  
MSEI: - Membership Clearing No. 51800 - SEBI Regn. No. INB261351234

Mehta Equities Limited, 903, 9th floor, Lodha Supremus, Dr.E. Moses Road, Worli Naka, Worli, Mumbai 400 018, India  
Tel: +91 22 6150 7101, Fax: +91 22 6150 7102  
Email:[info@mehtagroup.in](mailto:info@mehtagroup.in) Website:[www.mehtagroup.in](http://www.mehtagroup.in)